SUSTAINABLE FINANCE COUNTRY PROFILE
GERMANY

QUICK FACTS
- **US$3,677.4 billion** GDP (2017)
- **82.7 million** Population (2017)
- **2.2%** GDP growth (2017)
- **US$44,470** GDP per capita (2017)

FINANCIAL MARKETS
- **450** Domestic listed companies (2017)
- **US$2,262.2 billion** Market capitalisation of domestic listed companies (2017)
- The value of stocks traded represented **42.4%** of GDP in 2017.
- Sustainability-related indices are **provided** on the country’s stock exchange.
- National sustainability reporting policies are **in place**.
- **US$28.9 billion** Green bonds issuance (as of end September 2018)

SUSTAINABLE FINANCE DRIVERS
- **0.4% of GDP** Infrastructure investment gap (2016-2030)
- Climate vulnerability **Low**
- Carbon vulnerability **Moderate**

FINANCIAL INCLUSION
- **12.9** Bank branches per 100,000 adults (2017)
- **99.1%** Share of adults with a bank account (2017)

WORK WITH THE INQUIRY
- The Inquiry acted as the secretariat of the GreenInvest platform at the request of Germany’s G20 Presidency.

MEMBERSHIP IN SUSTAINABLE FINANCE INITIATIVES

13 members
2 members
77 signatories

POLICIES AND MEASURES

- **2002**: Insurance Supervision Act - Occupational Pension Schemes - Section 115 (4)
- **2011**: German Sustainability Code
- **2012**: Responsible Investment Guidelines
- **2016**: Commercial Code updated
- **2017**: Accelerating Sustainable Finance Initiative; Green Bond Initiative Deutschland
- **2017**: Hub for Sustainable Finance established
- **2017**: Sustainable Equity Index

Notes: Infrastructure investment gap does not include additional investment needed to meet the Sustainable Development Goals. Membership of sustainable finance initiatives as of October 2018.